

**Chicago Community Land Trust
Board of Directors Meeting
October 4, 2018 Minutes**

Time: 9:00 a.m. Location: City Hall, 121 N. LaSalle, 10th Floor, Conference Room 1006-A
 Directors Present: Bruce Gottschall, Patricia Abrams, Joy Aruguete, Rob McGee, Joel Bookman, Tim Hughes, Calvin Holmes, Rosanna Marquez, Anthony Simpkins; and on the phone Ed Jacob, William Towns
 Directors Not Present: Eva Brown, Pam Gecan, Ofelia Navarro, Guacolda Reyes
 Others Present: *CCLT Staff:* Jim Wheaton

<p>Welcome, Approval of Agenda and Minutes, President's Report</p>	<p>The meeting was called to order by Bruce Gottschall at 9:05m. Bruce reviewed the Agenda and there were no additions. The Minutes of the August 2, 2018 were reviewed. On a Motion to Approve by Rosanna Marquez and 2nd by Calvin Holmes, the Minutes were approved.</p> <p>Bruce Gottschall announced that the Mayor had appointed Angeles Sandoval to fill a vacancy on the CCLT Board. Her appointment will be finalized by the City Council. Jim Wheaton reported that the other recommendations submitted for vacancies on the CCLT Board are still pending within the Mayor's office.</p>
<p>Executive Director's Report</p>	<p>Jim Wheaton provided a written activity report and a Pipeline report. He noted that the interview process for an Outreach Coordinator had been completed and that a contingent offer had been made to the selected candidate. He highlighted several items in the report, noting that all 8 of the CCLT units at 111 S. Peoria had closed; that staff had met with the developer regarding the CCLT unit at 1837-41 N California; and that 2 resales in Rainbo Village Condo closed and 2 other units there are for sale.</p> <p>Jim then reported on progress regarding 1735 N. Sawyer. NHS-Redevelopment Corporation has agreed to transfer ownership of the property to CCLT. NHSRC originally acquired the unit under the TBI-2 program (HOME funds) in 2015 with the intent that it would be rehabbed, sold to an income-eligible buyer (at or below 80% AMI), and placed into the CCLT portfolio. For a variety of reasons this has not happened and the CCLT is willing to take on the property and complete the rehab and sale to an eligible buyer. Anthony Simpkins noted that since NHSRC has a delegate agency contract with the City that CCLT may have to channel disbursements for rehab through NHSRC.</p> <p>A Resolution was presented regarding the CCLT accepting the transfer of 1735 N. Sawyer from NHSRC, assuming the obligations inherent in the use of HOME funds, and reimbursing NHSRC approximately \$19,500 in carrying costs. On a motion by Joy Aruguete and 2nd by Rosanna Marquez, the Motion was approved.</p>

<p>Committee reports</p>	<p>Joy Aruguete reported on the process in developing the City's 5-Year Affordable Housing Plan and noted that the CCLT was included as an important strategy in that plan. Calvin Holmes noted that there was a high level of listening and intentionality in the process with the neighborhood stakeholders and City staff working collaboratively.</p> <p>Anthony Simpkins reported that the 5-Year Planning process was still underway and that he was pushing for additional funding for CCLT in the 2019 budget. He stated that the additional funding would be non-personnel funding for CCLT to pursue the strategies outlined in the CCLT White Paper – acquisition/rehab/resale of existing homes, acquisition/holding vacant land, 'Opt-In' program for existing owners. He noted that the Board would need to determine how and where these new funds would be deployed.</p> <p>Joy Aruguete asked about restrictions on the new funding and Anthony stated that the request is for corporate funds which have less restrictions than HOME/CDBG, and said that some may come from the ARO 'In Lieu' fees which can be used more flexibly. Rob McGee asked if there was a range of possible funding scenarios and Anthony said that the low end would be \$2 Million and the high end would be \$4.5 Million, and that he was hoping for \$3 Million to be approved.</p> <p>Given that the 2019 budget has not yet been approved, Anthony encouraged the Board to pursue an 'Opt-In' program that could be implemented in some target neighborhoods quickly. This 'Opt-In' alternative was included in the CCLT White Paper developed by the Policy & Projects Committee and submitted to the City as input for the Five-Year Housing Plan. Anthony also reported that he had met with the incoming Assessor already regarding the property tax issue and its impact on affordable units.</p> <p>A memo regarding the 'Opt-In' strategy that had been discussed at the Policy & Projects Committee was presented. There was wide-ranging discussion about the potential uses and strategies for new funding. Anthony was asked his priorities and he said that CCLT should kick-up the 'Opt-In' marketing and that perhaps there could be presentations in different neighborhoods in conjunction with the Affordable Housing Trust Fund. He also said that there should be collaboration with local neighborhood organizations to identify homes for acquisition and/or land for future development. He suggested that some of the neighborhoods that are at risk of gentrification include Pilsen, Little Village, Austin, West Garfield Park, Avondale, Hermosa, among others.</p> <p>The Board raised the question as to whether some of the new funds could be used to provide incentives/grants for owners choosing the 'Opt-In' strategy – grants for home improvements, deferred maintenance, or energy efficiency improvements.</p> <p>There was discussion about whether CCLT should acquire condominium units. Rob McGhee noted that the population interested in 1 Bedroom condos is different from the population interested in 2-3 Bedroom units and that perhaps the CCLT would need two different parameters regarding acquisition of existing condo units.</p> <p>There was discussion about marketing the 'Opt-In' program. Jim Wheaton reported on meetings he's had with organizations and owners in Pilsen, Logan Square, Hermosa, and Woodlawn. The Board asked what is the target that would be considered 'success' for the 'Opt-In' strategy and how owners Opting-In would provide enough information about the initiative. Success could be defined by focusing on how many buyers purchase an affordable unit in a neighborhood that they otherwise would have been priced out of.</p>
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	<p>There was a Resolution presented regarding the continued development of the 'Opt-In' program, endorsing the program in concept and directing the staff to continue developing parameters for the program with the Policy & Projects Committee. On a motion by Calvin Holmes and 2nd by Rob McGhee, the Motion was approved.</p> <p>The Policy & Projects Committee and Finance Committee agreed to have a joint meeting regarding the new City funding on November 19 at 4 pm.</p> <p>Calvin Holmes reported on the Finance Committee meeting that morning (10/4/18). The 2017 Audit was reviewed along with 6/30/18 Financials. The 990 report is being prepared. The 2019 Budget will be developed prior to year end. CCLT will publish an RFQ for bids on the Audit for the coming year. The 2017 Audit noted that once there are 200 units in the CCLT portfolio, 1/3 of the Board is to be comprised of CCLT owners. The Board agreed to take a look at this provision in the By-Laws. The Board asked that the 2017 Audit and 6/30/18 Financial report be sent to all members.</p>	
Next Meeting and Adjournment	<p>Bruce reminded everyone that the next Board meeting will be Thursday, December 6, 2018 at 9 AM in Room 1003-A.</p> <p>There being no further business, A motion to adjourn was passed unanimously at 10:28 AM.</p>	